ARIHANT SUPERSTRUCTURES LTD. CONTINUING STABILITY
सच में कुछ बदल रहा है Changing Lifestyle BY ARIHANT HOMES

# Arihant Superstructures Ltd

## COMPANY BACKGROUND……………………………………………………………

- Arihant Superstructures Ltd. established in the year 1994, today is one of the largest real estate player in affordable and mid-income housing segment.
- Arihant has completely integrated in-house capabilities of Land Acquisition & Procurement, Liaison, Design & Engineering, EPC and Marketing & Sales.
- Headquartered in Navi Mumbai, Maharashtra, the company has marked a dominant presence in high growth regions like Mumbai MMR (Badlapur, Shilphata Road, Taloja – Kharghar, Vashi, Navi Mumbai, Panvel, Karjat and Khopoli) and Jodhpur.
- The company holds the largest market share of 13% in Navi Mumbai and between 5%-50% in most micro markets where the company operates.
- The company enters into JD, JV, DM arrangements in the mid-income segment.

## BUSINESS OVERVIEW ……………………………………………………………………

- Currently the company has over **18.5 Mn Sft** of ongoing and forthcoming projects with INR **12,500 Cr** revenue potential across **30 projects**
- The company moves forward with a strong belief of timely delivery with superior quality and has consistently delivered 700-900 units yearly since past many years and working towards improving the pace.
- To mirror the population matrix so the supply of products is in line with the socio-economic spread of the population.
- Products of the company range from **20 Lakhs – 3 Crore**.

## KEY STRENGTHS……………………………………………………………………………

- Low Cost Land Acquisition- Avg. acquisition cost on saleable area is one of the lowest in the industry **< INR 500/Sq. Ft.** Emphasis on building homes at affordable prices and providing value for money to customers.
- Asset Light Model- **19%** of our ongoing projects area is based on an **asset-light model**. Targeting redevelopment opportunities primarily in Navi-Mumbai for high income housing.
- Product Strategy- In-house design, engineering and project implementation optimizes quality and timeline, significant cost savings. Efficient designing and planning of projects.

## FINANCIAL PERFORMANCE……………………………………………………………

| (INR Mn) | Op. revenue | EBITDA | EBITDA% | PAT | PAT% | EPS |
|---|---|---|---|---|---|---|
| **FY22** | 3,309 | 696 | 21.03% | 414 | 12.51% | 10.04 |
| **FY23** | 3,984 | 775 | 19.45% | 427 | 10.72% | 7.63 |
| **FY24** | 5,101 | 1,132 | 22.19% | 692 | 13.57% | 10.91 |
| **FY25** | 4,988 | 1,043 | 20.91% | 547 | 10.97% | 10.02 |

| Key Data | |
|---|---|
| **BSE Code** | 506194 |
| **NSE Code** | ARIHANTSUP |
| **Reuters** | ARIS.NS |
| **Bloomberg** | ARSU:IN |

| Market Data (INR) As on 31st March, 2025 | |
|---|---|
| **Face Value** | 10.0 |
| **CMP** | 403.6 |
| **52 Week H/L** | 555.0 / 263.9 |
| **MCAP (Mn)** | 16,612.2 |
| **Shares O/S (Mn)** | 41.2 |
| **1 Year Avg Volume** | 79.9 |

Performance As on 31st March, 2025

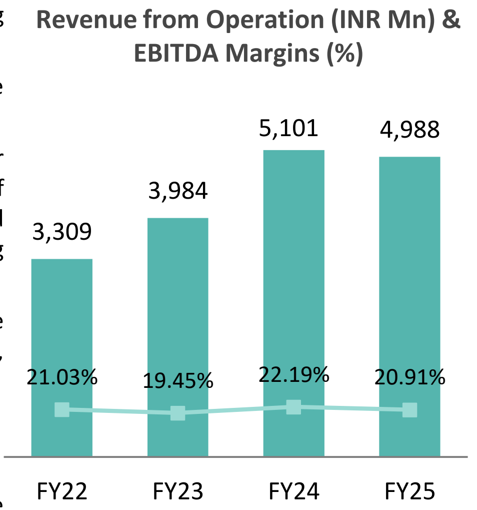
| | 3M | 6M | 12M |
|---|---|---|---|
| **ASL** | (9.87)% | (1.70)% | 23.5% |
| **SENSEX** | (1.09)% | (8.12)% | 4.66% |
| **BSE SMALLCAP** | (15.75)% | (18.56)% | 7.09% |

| Shareholding Pattern As on 31st March, 2025 | |
|---|---|
| **Promoters** | 74.71% |
| **Public** | 25.29% |

**BUSINESS SEGMENTS………………………………………………………………………….**

**RESIDENTIAL:**

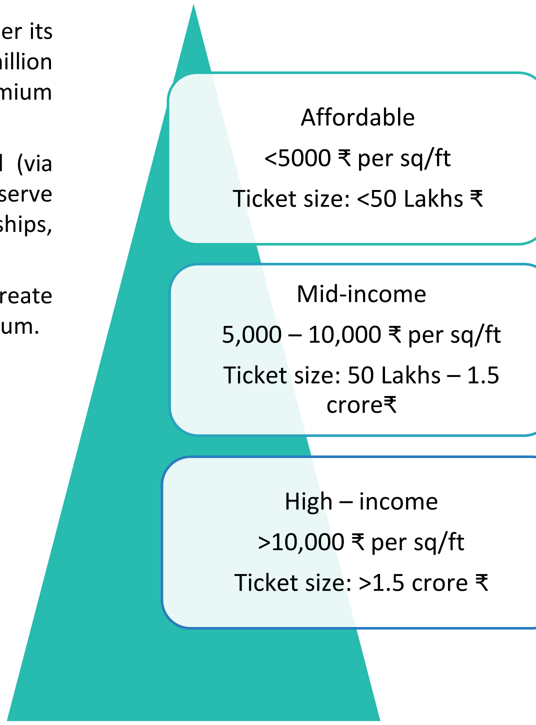
- In residential space, we have a strong presence in affordable and mid-income housing and high-income housing is a small part of our portfolio.
- Our portfolio development is uniquely designed to cater to all sections of society. We call it mirroring the population matrix.
- The company strategically marked its presence in the MMR regions as they offer several important advantages including increasing economic activity, growing count of working professionals, availability of high-quality social and physical infrastructure and connectivity, extremely high population density in the city-centric locations, emerging and wide-ranging opportunities, higher affordability and profit margins.
- The company's operations today span all aspects of real estate development, from the identification and acquisition of land, and obtaining approvals, to the design, planning, and execution of projects.
- 70% of our revenues come from affordable and mid-income housing.
- Out of which 35% comes from affordable housing.
- 35% comes from mid-income housing and about 30% comes from high-income housing.




- **PLOTTED DEVELOPMENET:**
- Luxury Villa Project: Arihant Superstructures is launching Arihant World Villas under its Platinum Series on 88 acres at Chowk, near Navi Mumbai. The project has a 1 million sq. ft. development potential with a GDV of ₹12+ billion, starting with 390 premium villas.
- Hospitality & Recreation Development: ASL plans to develop a 221-key hotel (via subsidiary Dwellcons Pvt Ltd) and a 10.5-acre sports club & gymkhana. These will serve weddings, events, and leisure activities while generating revenue from memberships, rentals, and F&B.
- Financial Impact: With a total investment of ₹3 billion, the projects aim to create annuity income and strengthen the balance sheet, targeting an IRR of 15% per annum.

**KEY GROWTH DRIVERS………………………………………………………………………..**

- Sustainable Scalability
- Collaborative mindset
- Agile & Innovative approach
- ESG Focus
- Longstanding relationships
- Technology
- Committed and engaged workforce
- Quality management




| Company | Op. Income | EBITDA | EBITDA% | Net Profit | PAT% | Mkt. Cap. |
|---|---|---|---|---|---|---|
| **Arihant Superstructures** | 4,488 | 1,043 | 20.91% | 547 | 10.97% | 16,612 |
| **Mahindra Lifespaces** | 3,723 | (1,699) | N.A | 614 | 16.48% | 46,387 |
| **Arvind Smartspaces** | 7,133 | 1,682 | 23.58% | 1,192 | 16.71% | 32,148 |
| **Puravankara** | 20,136 | 2,909 | 14.45% | (1,829) | (9.08)% | 58,552 |
| **Macrotech developers** | 1,35,795 | 39,880 | 28.94% | 27,666 | 20.08% | 11,93,841 |
| **Kolte-Patil Developers** | 17,174 | 1759 | 10.24% | 1093 | 6.37% | 24,603 |

## INCOME STATEMENT (CONSOLIDATED)

| Particulars (INR Mn) | FY22 | FY23 | FY24 | FY25 |
|---|---|---|---|---|
| **Operating Revenues** | **3,309** | **3,984** | **5,101** | **4,988** |
| Total Operating Expenses | 2,613 | 3,209 | 3,969 | 3,945 |
| **EBITDA** | **696** | **775** | **1,132** | **1,043** |
| **EBITDA Margins (%)** | **21.03%** | **19.45%** | ***22.19%*** | ***20.91%*** |
| Other Income | 16 | 23 | 12 | 48 |
| Depreciation | 17 | 20 | 22 | 24 |
| Interest | 210 | 256 | 260 | 405 |
| **Profit Before Tax** | **485** | **522** | **862** | **662** |
| Tax | 71 | 95 | 170 | 115 |
| **Profit After tax** | **414** | **427** | **692** | **547** |
| **PAT Margins (%)** | **12.51%** | **10.72%** | ***13.57%*** | **10.97%** |
| **Diluted EPS (INR)** | **10.02** | **7.63** | **10.91** | **10.02** |

## BALANCE SHEET (CONSOLIDATED)

| PARTICULARS (INR MN) | FY23 | FY24 | FY25 |
|---|---|---|---|
| **EQUITY AND LIABILITIES** | | | |
| Share Capital | 412 | 506 | 506 |
| Non-controlling interest | 358 | 542 | 686 |
| Other Equity | 1,686 | 2,186 | 2,586 |
| **Total Equity** | **2,456** | **3,234** | **3,778** |
| Non Current Liabilities | | | |
| Financial Liabilities | | | |
| (i)Borrowings | 3,142 | 4,161 | 7,041 |
| Provisions | 7 | 14 | 2 |
| Sub Total Non Current Liabilities | **3,149** | **4,175** | **7,043** |
| Current Liabilities | | | |
| (i)Borrowings | 177 | 613 | 343 |
| (ii)Trade Payables | 746 | 638 | 763 |
| (iii)Other Financial Liabilities | 51 | 87 | 280 |
| Other current Liabilities | 3,222 | 3,175 | 3,542 |
| Provisions | 11 | 44 | 37 |
| **Current tax Liabilies** | | 51 | 71 |
| Sub Total Current Liabilities | **4,207** | **4,608** | **5,036** |
| **TOTAL EQUITY AND LIABILITIES** | **9,812** | **12,017** | **15,857** |

| Particulars (INR Mn) | FY23 | FY24 | FY25 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| Property, Plant & Equipment | 103 | 94 | 835 |
| Intangible Assets | 1 | - | 1 |
| Investment in Property | 116 | 116 | 146 |
| Financial Assets | | | |
| (i)Investments | - | - | - |
| (iii)Other financial Assets | 399 | 439 | 467 |
| Deferred tax Assets | 1 | 2 | 2 |
| **Sub Total Non Current Assets** | **620** | **651** | **1,451** |
| **Current Assets** | | | |
| Inventories | 4,838 | 5,552 | 7,285 |
| Financial Assets | | | |
| (i) Investment | - | - | - |
| (ii)Trade Receivables | 852 | 1,039 | 1,138 |
| (iii)Cash and Bank Balance | 80 | 150 | 182 |
| (iv)Loans | - | 1 | 1 |
| (v) Other Financial Asset | 57 | 87 | 282 |
| Land | 2,932 | 3,967 | 4,775 |
| Current Tax Assets | 18 | - | - |
| Other Current Assets | 415 | 571 | 763 |
| **Sub Total Current Assets** | **9,192** | **11,314** | **14,406** |
| **TOTAL ASSETS** | **9,812** | **12,017** | **15,857** |

## INVESTOR RELATIONS TEAM AT VALOREM ADVISORS ……………………………………………………………….

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